IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TWENTY FIRST DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 15006 of 2003

Between:

1 Gajula Sudhakar, S/o. G. Suryaprakasa Rao,
R/o. H.No. B-86, S.V.N. Colony, Guntur, Guntur District.
2 Gajula Suryaprakasa Rao, S/o.Lakshmaiah,
R/o. B-86, S.V.N. Colony, Guntur, Guntur District.
3 Mrs. Gajula Vasantha, W/o. G. Sudhakar,
R/o. H.No. B-86, S.V.N. Colony, Guntur,
Guntur District.

..... PETITIONERS

AND

1 The Deputy General Manager, Andhra Bank, Guntur.
2 The Authorised Officer, Andhra Bank, Koretipadu Branch, Guntur.

3 Union of India, Rep., by its Secretary, Ministry of Law, Shastri Bhavan, R.P.Road, New Delhi. (Amended as per the permission of the Hon'ble Court dated 28.07.2003)

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue any appropriate order or direction or a writ more particularly a writ in the nature of Mandamus declaring the securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, more particularly Section 13(2) and 13(4) as invalid and violative of the fundamental rights of the petitioners guaranteed under the constitution of India and consequently to declare the notice dated 8-7-2003

issued by the 2nd respondent under Section 13(2) of the Act as arbitrary, violative of principles of Natural Justice and Articles 14, 19(1) (g) and 300 A of the constitution of India.

Counsel for the Petitioner:MR.G.DHARMA RAO

Counsel for the Respondents :SMT.K.SESHARAJYAM

The Court made the following :

ORAL ORDER: (per Hon"ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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21st July, 2004 C.V.RAMULU, J.

Pnb/Jsu

To

1 The Deputy General Manager, Andhra Bank, Guntur.
2 The Authorised Officer, Andhra Bank, Koretipadu Branch, Guntur.

3. The Secretary, Union of India, Ministry of Law, Shastri Bhavan, R.P.Road, New Delhi.

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